

COST *and* MANAGEMENT

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Costing in the Boot and Shoe Industry

IN response to a questionnaire issued by our Society in July, several Canadian manufacturers of boots and shoes have been kind enough to submit specimens of the forms used in connection with their costs, with in some cases accompanying comment on their accounting methods. The costing practices are far from uniform in the industry, but are often similar so far as the more common or essential operations are concerned. Replies were not complete enough to form a basis for any comprehensive summary, but they do make it possible to indicate some of the alternative methods in use. Those reproduced herewith have been selected so as to give as representative a picture as possible, of costing practices in the industry. Some replies not published merely duplicate these methods in the main. The forms reproduced are of course condensed in size for purposes of reprinting.

COMPANY A

This company's form (Form A1) was submitted without comment, and is reproduced as a typical cost sheet.

COMPANY B

"As requested, we are enclosing a cost sheet form (See Form B1) as used by our company, and find that we get the desired results if the sheet is used for what it is intended. In a few words, I will try to explain the make up of this sheet.

"In the cutting department, each pattern is measured in inches. You will note that the vamp measurement is $66\frac{1}{4}$ square inches. In black kid our waste allowance is 25% which is added to the pattern measurement, and extended in square feet, which is .58 of a foot. Our cost sheets are figured in 30 pairs, which means that the first item on the sheet is .58 x 30 pairs x the price of the leather, which 30½¢ per foot, making a total of \$5.307. All parts that are cut from kid are figured out the same way. The tip which is black calf, is given an allowance of 18%, cotton lining allowance 10%, kid quarter linings 15%. (In reproducing this form, actual figures have been omitted.)

"In the sole leather department, nearly all parts are purchased ready cut, which is based on the price laid down.

"Supplies and findings are actually weighed and measured with a 2% waste allowance. Labor is all piece work, which gives a true labor cost. The total being 91.156, divided by 30 pairs, gives the price per pair."

COMPANY C

"The cost sheet (Form C1) enclosed is the form we use when arriving at cost of our product. We will endeavour to break this down, and explain how different quantities and prices are arrived at. All prices are figured in our costs per hundred pair. Our labour piece prices the same.

"The space marked 1A is used to arrive at cost of upper stock used in 100 pair of shoes. For quantity of upper leather outsides and linings, we use the Krippendorf Kalcuator system. In using this system the pattern parts of each model are sent away, and this company surveys them sending us reports showing the exact amount

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of any leather necessary to cut any particular part. This system enables us to have exact figures as to the cost of any leather necessary for any kind of shoe.

"The space marked 1B is used to figure cost of sole leather and parts of the bottom of shoe.

"The supplies and findings space marked 1C is used to arrive at cost of miscellaneous small materials that are used in a shoe, and that stay in a shoe when finished, such as laces, eyelets, thread, cements, etc. This figure is arrived at by averaging cost per pair used in this account from previous years. It is necessary to fix an arbitrary figure because there are so many miscellaneous items charged against this account that it would not be possible to estimate amount used in any particular shoe or pattern.

"1D column is used to figure labour cost. Each different pattern is figured separately. In cutting department, the Richardson System of cutting prices is used. This system allows a certain amount for each stroke of cutter's knife used in cutting any pattern. The fitting price is figured on each pattern by the foreman of the department with help of comparative figures given by this office.

"All labour prices for other departments are set from total of actual piece work rates paid. These do not fluctuate as same operations are done in these departments on all shoes with few exceptions, which may be taken into consideration when setting these prices.

"A weekly report is given each foreman showing the loss or gain made on these actual labour cost figures. Copy of this report enclosed. (Form C2).

"A comparative is also kept for office use on the Departmental Production record copy of which is enclosed. (Form C3.) This is a very useful form.

"Space marked 1E. The figure for Royalty is on actual figure arrived at by cost of royalties paid for different machines, processes and patents.

"Cartons and cases is figure taken from comparative per pair cost of this account from previous years. Cartons and cases include cost of shoe boxes, shoe containers and all materials used in shipping.

"Manufacturing Expense is an account against which all items used on shoes, but which are not found in finished product are charged, such as abrasives, rubbers, tacks, etc. which are used in making, but afterwards withdrawn. The figure used in cost is also taken from comparative cost of previous years for the particular type of shoe being costed.

"Space marked 1F. No. 2 stock account is an account against which is charged all factory seconds, cancellations, and returned shoes. An allowance per pair is set up in this cost which is credited to this account, and cost of disposing (or loss taken) is charged against this account. The figure or allowance used in this cost is taken from comparative statements showing previous record of this account. The loss or gain in this account shows to certain extent of plant and also whether goods good or bad shoes are being made. If good, there are few charges against it and it will show profit, and vice versa.

"L. D. & P. is the Last, Dies and Pattern account. This amount is set up in cost from comparative from previous years. This is also a loss and gain account.

"Administrative overhead. At the beginning of every year we budget to arrive at this figure. This budget includes all administrative (including superintendent, foremen, plant and office salaries); miscellaneous expense which includes telephone, telegraph, postage,

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stationery, credits and collections, interest and exchange, audit, insurance, taxes and travelling expense accounts; selling expense which includes advertising, general selling expense, freight out, sample loss, complimentary sales and donation accounts; miscellaneous which includes factory expense, machine parts, light, heat and power, machine rentals, depreciation reserve, and freight and express in. This budget for these accounts is figured from previous experience of previous years, and our knowledge of business conditions and expectations of sales.

"These different figures give us the cost of the shoe.

"So that our figures, budgeted and otherwise do not get out of hand, we take off monthly statements. Quarterly, we take physical stock taking of our whole organization.

"You will have noted that we have report on labour figures which if not according to costs can be corrected. In addition, we take off monthly comparative statements of the following: All loss and gain accounts, record of sales received from each salesman, salary analysis, working capital, manufacturing & trading account, overhead control and inventories: From these, we know that we are meeting our budgeted figures, which tie in with our actual costs of shoes. If they do not, our selling price may be lowered or raised to take care of difference if it cannot be corrected in the factory."

COMPANY D

We attach the various forms:

1. Cutting check.
2. Cutting department piece work prices.
3. Fitting department piece work prices.
4. Lasting department and making department piece work prices.
5. Finishing department piece work prices.
6. Recap of departments plus time labour.
7. Cost sheet.

"Cutting check. Form D1: One of these forms is made out by foreman in the cutting room for every case going through the factory. This is an estimate of upper material used, and is compared with estimate on cost sheet. It is also used when samples are going through. The foreman of the cutting room fills in the estimate of upper stock that the pattern will require, and also at the bottom the piece work prices.

"Cutting Department. Form D2: The cutting room foreman fills in piece work prices on this slip. He keeps copy and original goes to office of every sample.

"Fitting Department. Form D3: This sheet is filled in by forelady of fitting room. She keeps copy for her own record, and original goes to office.

"Lasting & Making Department Piece Work Prices. Form D4: The foreman of lasting and making room makes out this form, keeps one copy, and original goes to office.

"Finishing Department Piece Work Prices. Form D5: The foreman of this room fills in this form, keeps copy and original goes to office.

"Recap of Departments' Piece Work Prices. Form D6: When sheets #2, 3, 4, 5, are sent to office, they are added, then checked. The average time or day work is added to each department except fitting. The fitting department piece work prices are not as standard as in other departments, but change with patterns. For that reason there is more time work in the fitting room, and is very hard to dis-

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tribute. The fitting department costs are not figured with piece work, plus time or day labour, but more a comparison and consideration of piece work, and the operations that are done on time or day labour, but not an average time or day labour charge. From this sheet the labour costs are carried to the cost sheet, except as we said before, the fitting department, and this would be put in at say .20c per pair, or .30c per pair. This figure would depend on the pattern. Piece work prices have been established from year to year. We have never used a time study. We believe our piece work prices compare favorably with other factories in this district.

"Cost Sheet. Form D7: From quarter to goring we consider cutting. In other words, the cutting room foreman takes from his stock all these requirements and when case is cut, all this material goes with the case to the fitting room. Trimming to gum tape, fitting department material, sole department, outsole to cookie, lasting department, counter to lasting tacks, making department, filler to cement, finishing department, embossing leaf to cartons, cases. Then comes total of cutting and fitting, sole, lasting, making, and finishing. Total material, then department costs, which is piece and time, or day labour. Then material and labour costs are added, plus percentage, whatever one's overhead is. This is added to total material and total labor cost, plus overhead. This net space is used for a number of things. We use one percentage, included losses, and selling expenses."

(Forms are illustrated pages 262-276)

REFERENCE LITERATURE

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"Drink," said the Irish preacher, "is the greatest curse of the country. It makes yer quarrel with yer neighbors. It makes yer shoot at yer landlord; and it makes yer miss him."

COST AND MANAGEMENT

Form A1

Description Sa. No.

	Quantity	Price	Price	Price	Price
Tops	Ft.				
Outsides	Ft.				
Bel Tongue	Ft.				
Counter Lining					
Top Facing	Ft.				
Side Facing	Ft.				
Back Stay					
Cutting					

Top Band	Yds.
Fitting	

Outsole	Ga.	60 Pr.	%
Slipsole	Ga.	60 Pr.	%
Shank Filling		Lbs.	%
Insole		60 Pr.	%
Heel		60 Pr.	
Top Price		Lbs.	%
Stock Fitting			

Counters	60 Pr.
Lasting	

Bottoming	
Sock Lining	Yds.
Cartons	60 No.
Cases	No.
Packing	
Findings	
Royalty	

Total

% Overhead

Cost 60 Pairs

Cost 1 Pair

% Profit

Selling Price

COSTING IN THE BOOT AND SHOE INDUSTRY

Form B1		COST SHEET		QUARTER		STOCK No.	
GRADE	STYLE	TIP	VAMP	LAST	DATE		
HEEL	SOLE						
UPPER:							
Vamp							
Foxing							
Quarter							
O.S. Pkt. Counter							
Tip							
Tongue							
Bk. Strap							
Tongue Lining							
Top Facing							
Quarter Lining							
Vamp Lining							
Vamp Doubler							
Top Doubler							
Tip Doubler							
Eyelet Stay							
Eyelet Facing							
Tip Backing							
Stock Lining							
Quarter Lining							
Heel Pad							
Total Upper Cost							
BOTTOM:							
Outer Sole							
Inner Sole							
Slip Sole							
Double Sole							
Welt							
Side Pieces							
Counter							
Heel							
Top Lift							
Germ Duck							
Box-Vulco							
Total Bottom Cost							
Carried Forward							
Stock Advanced							
Present Price Cost per Case Cost per Pair Gross Selling Price Net Selling Price Profit Loss							

FORM C1
COST SHEET

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COSTING IN THE BOOT AND SHOE INDUSTRY

FORM C2

LABOUR COST W/E

Upper Leather Cripples	
Sole " "	
Cripples Charged	
Damaged shoes prs.	
Charges	
Charges	
Cutting Wages	
prs. @	
Loss or Gain	
Fitting Wages	
prs. @	
Loss or Gain	
Sole Leather Wages	
pr. @ 3. 0	
prs. Welts @ 4.10	
prs. Wedging heels @ 1c	
prs. Lockwedge @ 6¼c	
Loss or Gain	
Lasting Dept. Wages	
Littleways @ 12c	
Welts @ 8¾c	
Childs @ 6½c	
Loss or Gain	
Heeling Wages	
Littleways @ 4¼	
Welts @ 4¼c	
Loss or Gain	
Welting Wages	
prs. @ 9c	
prs. Childs @ 7c	
Loss or Gain	
Finishing Wages	
Lea heels @ 13½c	
Wood heels @ 8½c	
Childs @ 8c	
Loss or Gain	
Treeing & Packing Wages	
prs. @ 8½c	
Cant, Childs & Misses @ 7¼c	
Loss or Gain	
Total Losses	
Inspection	
Total Gains	
Net	

COST AND MANAGEMENT

FORM C3 DEPARTMENTAL PRODUCTION AND LABOUR COST RECORD

Week ending193....

Day	Date	Sheet No.	Daily Sheet	Cutting	Fitting	Sole Stock	Lasting	Heeling	Goodyear	Finishing	Tree & Pack	Shipping	Actual Shipments
Wednesday													
Thursday													
Friday													
Saturday													
Sunday													
Monday													
Tuesday													
Sub-Totals													
Total Production for Week													
Average Daily Production													
Total Production to Date													
Total Working Days to Date													
Average Daily Production to Date													
Total Pairs Received by Department													
Total Pairs Finished by Department													
Total Pairs in Process in Department													
Total Wages for Week													
Labor Cost per Pair for Week													
Total Wages to Date													
Average Labor Cost per Pair to Date													

COSTING IN THE BOOT AND SHOE INDUSTRY

FORM D1

CUTTING CHECK

Sample No. Last Prs. Date

Case No. Patt. No. Cutter

Description

	Stock Given Out	Estimate
Vamp		
Quarter		
Trimming Stock		
Quarter Lining		
Heel Covers		
.....		
Backings		
Stadfast White		
" Black		
Goring		
.....		

PIECEWORK PRICES

Oper. No. 1.....	4.....	7.....	10.....
" 2.....	5.....	8.....	
" 3.....	6.....	9.....	

(Only used on samples)

FORM D2

CUTTING DEPARTMENT

Sample	Pattern	Date
Description		
	Price	Price
Op. # 1 Cutting outsides	.... Op. # 9 Linings, oxford & pomp...	
2 Second cutting out	.... 10 Linings, tongue and	
3 Dieing out	extra strap	....
4 Bal cloth linings	.....
5 Cloth linings, oxford,	.....
straps and pomps	
6 Vamp backers	
7 Bal, and lace stay	
8 Leather linings, strap	

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FORM D3

FITTING DEPARTMENT

Sample Model
 Date Pattern.....
 Description

Op. No.	Price	Op. No.	Price
1 Inking	37 Stitch saddle	....
2 Marking	38 Under or overlay on	....
2-a Marking	quarter	....
3 Making linings	39 Under or overlay on	....
4 Skive blucher straps	vamp	....
5 Closing blucher tie	40 Stitch tongue	....
linings	41 Stitch straps	....
6 Staying linings	42 Stitch cut-outs	....
7 Reinforce linings	43 Stjch die cut-outs	....
7-a Reinforce cut-outs	44 Crease vamps	....
7-b Reinforce back seam	45 Vamp circular vamp	....
7-c Reinforce tongues	46 Vamp poms	....
7-0 Reinforce upper	47 Vamp blucher oxfords	....
8 Skiving sample no.	48 Undertrim and	....
9 Closing sample no.	edgestitch	....
9-a Closing foxing	49 Undertrim oxfords	....
9-b Closing vamp	50 Undertrim blucher	....
10 Staying sample no.	oxfords	....
11 Rubbing seam	51 Undertrim bals	....
12 Clip edge	52 Undertrim blucher	....
12-a Clip edge	vamp	....
13 Fold quarters	53 Eyeletting	....
14 Fold vamps	54 Lining tongues	....
15 Fold straps	55 Toe seaming	....
16 Fold foxings	56 Stitch tongue to	....
17 Fold tip	lining	....
18 Fold tongue	57 Lacing	....
19 Fold saddle	58 Barring	....
20 Perforate quarters	59 Hand Trimming	....
21 Perforate vamps	60 Cement cushion soles	....
22 Perforate straps	61 Bind cushion soles	....
23 Perforate foxing	62 Stitch covers	....
24 Perforate tips	63 Turn french cord	....
25 Stitch perforated quarters	63-a Turn french cord	....
26 Stitch perforated vamps	vamp	....
27 Stitch perforated foxings	64 Machine cut outs	....
28 Stitch perforated tips	and ends	....
29 Paste stickers	65 Button holes	....
30 Binding vamps	66 Sew buttons	....
31 Binding
32 Stitch quarters
33 Stitch vamps
34 Stitch foxing
35 Stitch tips
36 Stitch goring

COSTING IN THE BOOT AND SHOE INDUSTRY

FORM D4

MAKING DEPARTMENT

Sample	Pattern	Date
Description		
LASTING		Price
Op. # 1.	Getting last, insole tacking	....
2.	Pasteing counter	....
3.	Putting upper on last	....
4.	Cementing lining	....
5.	Tacking counter to last	....
6.	Pulling over	....
7.	Pulling up right shoe	....
8.	Pulling up left shoe	....
9.	H. M. Lasting	....
10.	No. 6 Lasting	....
.....		
.....		
.....		
.....		
.....		
MAKING		Price
16.	Wetting cloth shoes	....
17.	Putting soil proof on uppers	....
18.	Tacking on covers	....
19.	Putting soil proof on outsole	....
20.	Pulling tacks	....
21.	Pounding toe and heel	....
22.	Bottom filler and shank	....
23.	Sole tacking	....
24.	Pulling 1st last	....
25.	McKay sewing	....
26.	Cementing channel & wetting	....
27.	Closing channel, sponge & level	....
28.	Heel heat nailing	....
29.	Sorting shoes	....
30.	Levelling	....
31.	Cementing leather sole for Darex	....
32.	Cementing Darex outsoles	....
33.	Laying Darex outsole	....
34.	Pricking heels	....
35.	Heeling operation	....
36.	Wetting lining, putting in 2nd last	....
37.	Relasting	....
38.	Repulling last	....
39.	Heel trimming	....
Op. # 40.	Breasting	....
41.	Buffing shanks, wood heel	....
42.	Cutting out for wood heel	....
43.	Tacking channel, wood heel	....
44.	Cementing channel at breast of wood heel	....
45.	Tempering breast	....
46.	Buffing breast on wood heel	....
47.	Cutting off overlay	....
48.	Cementing breast piece	....
49.	Laying breast piece	....
50.	Cutting off side breast	....
51.	Buffing breast and part sole	....
52.	1st. scouring	....
53.	Breast scouring	....
54.	Doping heels	....
55.	Edge trimming	....
56.	2nd. scouring	....
57.	Edge setting, wetting & inking	....
58.	Heel dyeing	....
59.	Heel inking	....
60.	Heel finishing, seat wheeling	....
61.	Buffing bottom	....
62.	Naumkeag	....
63.	Sanding sole at breast	....
64.	Brushing bottom	....
65.	Cutting Shanks	....
66.	Staining bottom	....
67.	Inking shanks	....
68.	Hand Fudgeing	....
69.	Wheeling shank	....
70.	Wheeling sole at breast	....
71.	Beading	....
72.	Brush finishing	....
73.	Birding eye	....
74.	Edge cleaning	....
75.	Removing soil proof	....
76.	Pulling 2nd. last and sort	....
77.	Stamping forepart	....
78.	Stamping shank	....
79.	Stamping bunion	....
80.	Polishing heels	....

FORM D5
FINISHING DEPARTMENT

Sample Description	Pattern	Date	
	Price	Price	
Op. #86. Treeing	Op. #95. Singeing	....
87. Polishing shoes		
88. Treeing toe and heel	93. Cutting out corner	....
89. Wetting up cloth shoes	94. Cleaning and	....
90. Sticking felt for wood heels	96. Dressing	....
91. Sorting for sock lining	97. Ironing linings	....
92. Sock lining		

Date DEPARTMENT COSTS Model.....
Sample Pattern
Description

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COSTING IN THE BOOT AND SHOE INDUSTRY

Fitting Dept.

1	Inking
2	Marking
2-a	Marking
3	Skive lining back seam	.....
7-c	Reinforce tongues	.....
7-0	Reinforce upper	.....
8	Skiving sample no.	.....
9	Closing sample no.	.....
9-a	Closing foxing	.....
9-b	Closing vamp	.....
10	Staying sample no.	.....
11	Rubbing seam	.....
12	Clip edge	.....
12-a	Clip edge	.....
13	Fold quarters	.....
14	Fold vamps	.....
15	Fold straps	.....
16	Fold foxings	.....
17	Fold tip	.....
18	Fold tongue	.....
19	Fold saddle	.....
20	Perforate quarters	.....
21	Perforate vamps	.....
22	Perforate straps	.....
23	Perforate foxing	.....
24	Perforate tips	.....
25	Stitch perforated quarters	.....
26	Stitch perforated vamps	.....
27	Stitch perforated foxings	.....
28	Stitch perforated tips	.....
29	Paste stickers	.....
30	Binding vamps	.....
31	Binding	.....
32	Stitch quarters	.....
33	Stitch vamps	.....
34	Stitch foxing	.....
35	Stitch tips	.....
36	Stitch goring	.....
37	Stitch saddle	.....
38	Under or overlay on quarter	.....
39	Under or overlay on vamp	.....
40	Stitch tongue	.....
41	Stitch straps	.....
42	Stitch cut-outs	.....
43	Stitch die cut-outs	.....
44	Crease vamps	.....
45	Vamp circular vamp	.....
46	Vamp pumps	.....
47	Vamp blucher oxfords	.....
48	Undertrim and edgestitch	.....
49	Undertrim oxfords	.....
50	Undertrim blucher oxfords
51	Undertrim bals
52	Undertrim blucher vamp

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Op. No.	Price
53 Eyeletting
54 Lining tongues
55 Toe seaming
56 Stitch tongue to lining
57 Lacing
58 Barring
59 Hand Trimming
60 Cement cushion soles
61 Bind cushion soles
62 Stitch covers
63 Turn french cord
63-a Turn french cord vamp
64 Machine cut outs and ends
65 Button holes
66 Sew buttons

Piece _____
Less _____
TOTAL _____

Lasting Dept.

1 Getting last, tacking insole	.....
2 Pasting counter	.....
3 Putting upper on last	.....
3-b Wetting lining	.....
4 Cementing lining	.....
5 Tacking counter to last	.....
6 Pulling over	.....
7 Pulling up right shoe	.....
8 Pulling up left shoe	.....
9 H. M. lasting	.....
10 No. 6 lasting	.....

Piece _____
Less _____
TOTAL _____

COSTING IN THE BOOT AND SHOE INDUSTRY

Making Dept.		Price
Op. No.		
16	Wetting cloth shoes	.....
18	Tacking on covers	.....
19	Putting soil proof on outsole	.....
20	Pulling tacks	.....
20-a	Trim out lasting	.....
21	Pounding toe and heel	.....
22	Bottom filler and shank	.....
23	Sole tacking	.....
23-a	Wet up channel	.....
23-b	Open channel	.....
24	Pulling 1st last	.....
25	McKay sewing	.....
26	Cementing channel and wetting	.....
27	Closing channel, sponge and level	.....
28	Heel seat nailing	.....
29	Sorting shoes	.....
30	Levelling	.....
31	Cementing leather sole for Darex	.....
32	Cementing Darex outsoles	.....
34	Pricking heels	.....
36	Wetting lining, putting in 2nd last	.....
37	Relasting	.....
38	Repulling last	.....
39	Heel trimming	.....
40	Breasting	.....
41	Buffing shanks, wood heel	.....
42	Cutting out for wood heel	.....
43	Tacking channel wood heel	.....
44	Cementing channel at breast of wood heel	.....
45	Tempering breast	.....
46	Buffing breast on wood heel	.....
47	Cutting off overlay	.....
48	Cementing breast piece	.....
49	Laying breast piece	.....
50	Cutting off side breast	.....
51	Buffing breast and part sole	.....
52	1st Scouring	.....
53	Breast scouring	.....
54	Doping heels	.....
55	Edge trimming	.....
56	2nd scouring	.....
57	Edge setting, wetting	.....
57-a	Inking edges	.....
58	Heel dyeing	.....
59	Heel inking	.....
60	Heel finishing, seat wheeling	.....
67	Buffing bottom	.....
62	Naumkeag	.....
63	Sanding sole at breast	.....
64	Brushing bottom
65	Cutting shanks
66	Staining bottom
67	Inking shanks
68	Hand fudging

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Op. No.	Price
69 Wheeling shank
70 Wheeling sole at breast
71 Beading
72 Brush finishing
73 Birding eye
74 Edge cleaning
75 Removing soil proof
76 Pulling 2nd last and sort
77 Stamping forepart
78 Stamping shank
79 Stamping bunion
80 Polishing heels

	Piece
	Less
	TOTAL

Finishing Dept.

86 Treeing	.....
88 Treeing toe and heel	.....
87 Polishing shoes	.....
89 Wetting up cloth shoes	.....
90 Sticking felt for wood heels	.....
91 Sorting for sock lining	.....
92 Sock lining	.....
93 Cutting out corner lining	.....
94 Cleaning and repairing	.....
95 Singeing	.....
96 Dressing	.....
97 Ironing linings	.....

	Piece
	Less
	TOTAL

Department Labor Recapitulation

	PIECE	TIME	DEPT. LABOR
CUTTING			
FITTING			
SOLE			
LASTING			
MAKING			
FINISHING			
Total Departmental Cost			

COSTING IN THE BOOT AND SHOE INDUSTRY

FORM D7

MODELPATTERNSAMPLE

DESCRIPTION

OLD No.....LAST No.....LAST.....DATE.....

ITEMS	Material	Test	Cost	Extension
Quarter				
Vamp				
Fox				
Tip				
Back Strap				
Straps				
Overlays				
Eyelet Stay				
Saddle				
Collar				
Throat				
Insert				
Tongue				
Top Band				
Heel Covers				
Sheep Facing				
Heel Pad Felt				

Quarter Lining
Sock Lining
Tongue Lining
Cloth Lining

Plumping

Cloth Covering

Backing
Oilcloth
Stafast Black
Stafast White
Backing
Back Seam
Goring

Trimming
Binding
Royalty (Fitting)
Thread (Fitting)
Eyelets
Butts, Buckles
Stay Tape
Gum Tape

COST AND MANAGEMENT

ITEMS	Material	Cost	Extension
Outsole			
Rivet			
Insole			
Fibre			
Cookie			
Counter			
Box Toe			
Staples			
Lasting Tacks			
Filler			
Shanks			
Scotch Tape			
Thread (McKay)			
Wax (McKay)			
Heel			
Top Lift			
Nails Heel			
Nails Loose			
Cement			
Embossing Leaf			
Royalty (Making)			
Laces			
Ornaments			
Sticks			
Cartons, Cases, &c.			

SUMMARY	TOTALS
1st Column Total	
2nd Column Total	
Material Cost	
No. 1 No. 2	
Cutting No. 3	
Fitting Cost	
Sole Room	
Lasting Cost	
Making Cost	
Treeing Cost	
Making & Material	
Overhead	
Net Total	
Add	
TOTAL	
Nett	
x	
Date Cancelled	

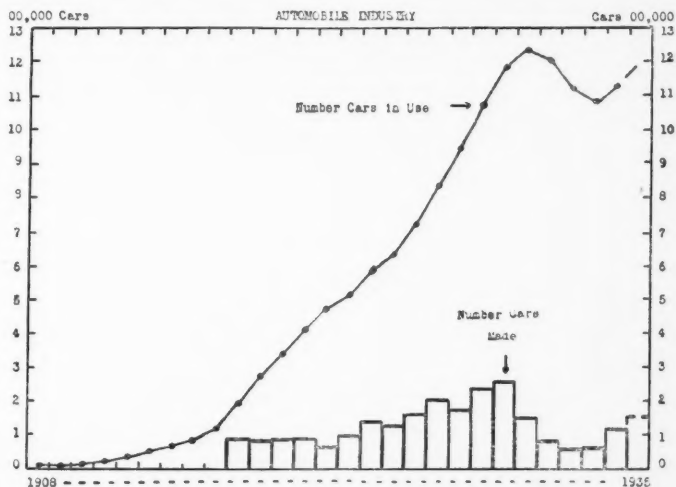
MOTOR INDUSTRY

MOTOR INDUSTRY LEADS RECOVERY

Its Return to Normal Volume Should be Followed by Spread of New Buying Power to Other Lines—General Volume of Business Keeps Ahead.

By W. A. McKAGUE

OF all the major lines, the automobile industry is enjoying the most rapid recovery, according to current statistics. In the first seven months of 1935, more cars were made in Canada than in the whole of 1934, and figures which are available for actual sales make a similar showing. At this rate, the year's total should reach 155,000 cars, which would be higher than in any previous year outside of the 1925-29 period, which set the high record, culminating in the total of 262,625 cars in 1929. The year 1930 brought a sharp reach 155,000 cars, which would be higher than in any previous year



exceeded this year if the industry keeps up its present pace.

Other industries not so fortunate may be envious of this apparent concentration of buying power in motor-cars, but from a longer viewpoint the news is good. It definitely shows that public purchasing power is enlarged. When the accumulated demand for cars becomes more or less satisfied, it is logical to expect buying to turn to other lines. What is most likely is that buying will broaden and benefit other industries, while the trend in automobiles at the same time continues upward.

This stimulus in the automobile industry is not peculiar to Canada. In the United States also, more cars were made and sold in the first seven months of this year than in the whole of last year. While

COST AND MANAGEMENT

much below its previous peak, the industry is back to a long-term average or normal. It has been the most active buyer of supplies from the iron and steel industries, thus spreading purchasing power and employment through these channels.

It must be remembered that the motor industry is still young. It was taking a more and more important place each year both in production and in the consumer's budget, until checked by the depression's severity. The number of cars licensed or in use in Canada climbed without a break from nominal figures before 1910 to 1,232,000 in 1930. It declined to 1,083,000 in 1933, but recovered to 1,129,500 in 1934, and, on the basis of production and sales, should be back to about 1,200,000 this year. The number of cars made has of course fluctuated more sharply, the low being 60,789 in 1932. Export business swelled the total in the boom years, and it is a factor in the current recovery; this means more buying power to the credit of Canadian producers.

While outstanding in its size, the automobile industry is not by any means enjoying a monopoly of buyers' attention. There are devices even newer than the motor-car. Electric refrigeration, developed on the eve of the depression, gained rapidly in spite of the times. Radios, though widely distributed by 1929, are making a rapid come-back in sales. It is not possible to say how near 1,200,000 motor-cars and about 1,000,000 radios are to a state of mature development for Canada's population, but it is certain that when people have spent some money getting up-to-date on these devices which have been improved so much in late years, they will turn more attention to other comforts and luxuries—good food products, clothing, and furniture. Even now, substantial gains in business are being experienced by manufacturers and distributors of stoves, of carpets, and of many other kinds of goods which have come into demand because of merely normal wear and tear in use.

Regardless of how it may be divided, the total business of the country is growing. Total money turnover this year to date is about six per cent. ahead of the same part of 1934. Railway traffic is a little ahead, and the average production of all industries shows a fair gain. Political uncertainties continue the chief handicap, but in spite of this, employment and buying power are being slowly enlarged.

In a certain English town there is a row of houses which has a road at the back as well as at the front. One dark night a man went to call on a friend who lodged in one of the houses in this row. Being unfamiliar with the place, the caller went to the back door, which was opened by a maid.

"Is Mr. So-and-So in?" asked the visitor, to which the girl replied reprovingly, "This is the back door, sir. You must go round to the front."

Round to the front—and it was some distance round—went the would-be caller, and rang the bell. The door was opened by the same maid, who waited for him to ask the customary question, "Is Mr. So-and-So in this evening?"

To which the girl replied, "No, sir, he's out."

FINANCIAL STATEMENT
FINANCIAL STATEMENT

THE CANADIAN SOCIETY OF COST ACCOUNTANTS &

INDUSTRIAL ENGINEERS

BALANCE SHEET

APRIL 30, 1935

ASSETS

Cash in Bank	\$ 469.35
Investments at Cost (Market Value \$3,915.00)	3,492.95
Interest Accrued	18.75
	<hr/>
	\$3,981.05

LIABILITIES

Membership Fees Received in Advance	\$ 62.50
Surplus	
Balance, May 1, 1934	\$3,738.32
Membership Fees, prior years	82.50
Refund from Vancouver Chapter	71.03
Surplus for the Year Ended April 30, 1935	26.70
	<hr/>
	3,918.55
	<hr/>
	\$3,981.05

Examined and found correct.

C. H. PELLING, C.A.
FRED PAGE HIGGINS, C.A.

Toronto. August 28, 1935.

STATEMENT OF REVENUE AND EXPENDITURES
FOR THE YEAR ENDED APRIL 30, 1935

Revenue	
Membership Fees Collected	\$4,432.55
Interest Earned	175.00
Publications Revenue	243.08
Examination Fees	90.00
	<hr/>
	\$4,960.63
Expenditures	
General Expenses	\$1,753.63
Chapter Allowances	1,335.54
Publications Expense	1,801.43
Bank Exchange	23.33
Surplus for the Year	26.70
	<hr/>
	\$4,960.63

COST AND MANAGEMENT

THE CANADIAN SOCIETY OF COST ACCOUNTANTS & INDUSTRIAL ENGINEERS

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Continued on page 286

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Pildrem, A. S., Canada Bread Co., Ltd., Winnipeg.
Saul, T. E., C.A., Dunwoody, Nicholl, Saul & Co., Winnipeg.
Sheppard, G. H., International Business Machines Co., Ltd., Winnipeg.
Sinclair, N. T., Canada Packers, Ltd., St. Boniface, Man.
Sutherland, J. B., C.A., Geo. A. Touche & Co., Winnipeg.
Thompson, L., Great West Saddlery Co., Ltd., Winnipeg.
Warnock, E. A., North Star Oil, Ltd., Winnipeg.

NON-RESIDENT

Ardouin, F. G., C.A., I.P.A., 45 Rideau St., Hull, Que.
Chang, H. W., National Government Central Mint, Shanghai, China.
Dady, G. W., Canadian Locomotive Co., Ltd., Kingston, Ont.
Egerton, R. P., C.A., E. B. Eddy Co., Ltd., Hull, Que.
Harvey, F. M., C.A., Harvey & Morrison, Calgary, Alta.
Hemming, H. K. S., C.P.A., C.G.A., Charlottetown, P.E.I.
Howard, H. E., C.A., Grain Exchange Bldg., Calgary, Alta.
Johnson, C.A., Canada Foundries & Forgings Ltd., Brockville, Ont.
King, C. H., Box 545, Kelowna, B.C.
Larson, F. T., Granby Consolidated Mining & Smelting Co., Ltd., Anyox, B.C.
Masse, L., C.P.A., I.P.A., Hull, Que.
Moffet, H. S., C.A., Rooke, Thomas & Co., Regina, Sask.
McCrum, R., Richmond Heights, Mo., U.S.A.
McMacken, H. L., C.A., Hudson, McMacken & Co., St. John, N.B.
Peterson, E. E., Union Milk Co., Ltd., Calgary, Alta.
Pitchford, T., The De Laval Co., Ltd., Peterborough, Ont.
Prefontaine, L., City Treasurer, Sherbrooke, Que.
Roberts, F., Wabasso Cotton Co., Ltd., Three Rivers, Que.
Rutherford, R.G.M., C.A., R. G. Rutherford & Co., Kelowna, B.C.
Snair, F. S., C.A., Halifax, N.S.
Towner, J. A., C.A., Quebec Municipal Commission, Quebec.
Wilson, F. G., 190 King East, St. John, N.B.

STUDENT

Anderson, E. G. F., Sun Life Assurance Co. of Canada, Montreal.
Annand, N. C., Dominion Rubber Co., Ltd., Montreal.
Cope, W. J., Wm. Dow & Co., Montreal.

